

LIVE NATION

MODERN SLAVERY STATEMENT

LIVE NATION FESTIVALS PTY LTD

INTRODUCTION

This is a joint statement made pursuant to the Modern Slavery Act 2018 (Cth) (the 'Act') by Live Nation Australia Festivals Pty Ltd (ACN 615 960 917) and Secret Sounds Group Pty Ltd (ACN 160 017 461) (collectively referred to as 'Live Nation' from hereon) each of which is a mandatory reporting entity for the purposes of the Act in respect of the financial year ending 31 December 2023.

We acknowledge and pay our respects to Aboriginal and Torres Strait Islander peoples as the First Peoples of Australia whose ancestral lands and waters we work and live on. We honour the wisdom of, and pay respect to, Elders past, present and future. We also acknowledge the historical lived experience of First Nations Peoples who have endured injustices and various forms of slavery in this country.

Slavery is a blight on our society and can affect anyone, regardless of age, gender, race or nationality. We believe that there is no place for such practices in today's world and we recognise our responsibility, as a global company, to tackle such risks. We are committed to working ethically and with integrity in our business dealings to ensure that all individuals are treated with dignity and respect. Our aim is to continue to scrutinise and enhance the policies that we have in place to, one day, eradicate such practices altogether.

We are part of a group of companies that make up Live Nation Entertainment, Inc., which has approximately 14,700 full-time employees globally and operates in 57 different countries.

We always work to the highest standards to ensure compliance with all applicable laws and regulations and expect these standards to be mirrored by anyone that we work with. We are committed to ensuring that there is no modern slavery in our diverse and expansive supply chain.

STRUCTURE, OPERATIONS AND SUPPLY CHAIN

Structure

Live Nation Australia Festivals Pty Ltd is a private limited company registered in Australia, with its registered office at 111 Cambridge Street, Collingwood, VIC, 3066.

Live Nation Australia Festivals Pty Ltd is the parent company of Secret Sounds Group Pty Ltd which is a private limited company registered in Australia, with registered office at 111 Cambridge Street, Collingwood, VIC, 3066.

Our business has offices in Sydney, Byron Bay, Melbourne, Brisbane and Auckland. Approximately 44 permanent staff are employed by the group.

Live Nation's ultimate parent company is Live Nation Entertainment Inc, an NYSE listed business (Symbol: LYV) with Corporate Headquarters located in Beverly Hills, California, United States. More information about our global business can be found at www.livenation.com.

Operations

Live Nation Entertainment Inc. is the world's leading live entertainment company comprised of global market leaders: Ticketmaster, Live Nation Concerts and Live Nation Media & Sponsorship. Live Nation Entertainment Inc. is dedicated to helping live music fans find concert tickets and information about their favourite artists and venues across the globe.

Live Nation's core operation is operating a festivals and touring business, which promotes and produces large scale music and arts festivals in multiple cities across Australia as well as touring local and international artists throughout Australia and New Zealand.

In addition, we provide artist management and booking agency services in Australia and New Zealand, along with the management and operation of live music venues in Brisbane and Adelaide.

Supply Chain

We are committed to working with suppliers who share our values and uphold high ethical standards.

In the financial year ending 31 December 2023, we sourced goods and services from more than 1,200 suppliers.

Key elements of our supply chain include:

- Content providers. These include Artists, Artist talent agencies and Rights Holders (via the Australasian Performing Rights Association). The majority of our festivals and larger tours use talent sourced from overseas, mainly in the United States and Great Britain.
- Day of Event service providers. These include hirers of Venues, Audio Visual Equipment, Staging and other Production equipment. We also utilise trucking services and agencies who provide specialised staff to help us deliver our events safely and to a high standard. These services are sourced almost exclusively from within Australia and New Zealand.
- Other Event related service providers. These include ticketing and marketing services, and travel agencies that book flights, hotels and transport on behalf of touring groups and our staff. These services are sourced almost exclusively from within Australia and New Zealand.
- Non-event related service providers. These include Banking, Accountancy, Audit and Tax, as well as office related cleaning and agency staff. These services are sourced exclusively from within Australia and New Zealand.

MODERN SLAVERY RISKS IN OUR OPERATIONS AND SUPPLY CHAIN

Live Nation recognises that the live entertainment industry, like many other industries, carries inherent risks of modern slavery. We are committed to identifying and addressing these risks to ensure that our operations and supply chains remain free from any form of modern slavery.

We have assessed our business operations and suppliers during the reporting period for modern slavery risks.

This section outlines some of the key risks that we have observed associated with our industry that could potentially arise in our operations and supply chain.

1. Employment Practices:

Within the live entertainment sector, there are various employment practices that may be vulnerable to modern slavery risks, including:

- a. Unregulated Recruitment: The recruitment of performers, crew members, and other personnel can involve agencies that operate outside of regulatory frameworks. This can create opportunities for exploitation and forced labour.
- b. Seasonal and Temporary Work: Many roles in the live entertainment industry are seasonal or temporary, leading to potential vulnerabilities for workers who may have limited job security and lack awareness of their rights.
- c. Subcontracting and Outsourcing: The complex nature of live entertainment productions often involves sub-contracting and outsourcing of various services. These arrangements can increase the risk of hidden exploitation within the supply chain.

2. Supply Chain Complexity:

The live entertainment industry often relies on complex global supply chains, which can involve multiple tiers of suppliers, subcontractors, and intermediaries. This complexity can obscure visibility and increase the risk of modern slavery. Areas of concern include:

- a. Venue and Event Services: The sourcing of venue-related services such as security, cleaning, catering, and construction may involve subcontracting arrangements, which can increase the risk of hidden exploitation.
- b. Merchandise and Merchandising: The production and distribution of merchandise associated with our live entertainment events may involve suppliers in regions or industries with higher risks of modern slavery or child labour.

ASSESSING AND ADDRESSING MODERN SLAVERY RISKS IN OUR SUPPLY CHAIN AND OPERATIONS

Actions taken to assess modern slavery risks

To identify and understand modern slavery risks in our business, we have conducted risk assessments within our operations and supply chains. These assessments include:

- a. Supply Chain Mapping: We have mapped our supply chains to gain visibility into the various tiers of suppliers, subcontractors, and intermediaries involved in our operations. This mapping allows us to identify potential areas of vulnerability and prioritise our due diligence efforts on an ongoing basis.
- b. Supplier Due Diligence: We recognise that suppliers play a crucial role in our efforts to combat modern slavery. To ensure responsible sourcing and mitigate risks, we have implemented supplier onboarding due diligence procedures.

We used a tailored risk-based approach in considering potential modern slavery risks in our operations and supply chains. High risk suppliers such as staffing agencies are subject to review and approval in accordance with our global Third Party Risk Management Policy.

During this reporting period we issued questionnaires to current suppliers identified in our Supply Chain Mapping process as carrying a high to moderate risk of potential engagement in modern slavery. The questionnaire sought confirmation that they had appropriate policies and practices related to labour rights and modern slavery.

The questionnaire responses are intended to help us assess our suppliers' commitment to ethical business practices and to identify any areas of concern that should be addressed. This is an expansion of our existing Third Party Risk Management practices for onboarding suppliers.

Actions taken to address modern slavery risks

During this reporting period we implemented a business-wide Modern Slavery Policy, and conducted mandatory staff training on identifying and reporting modern slavery. This training included coverage of modern slavery risks, indicators and reporting mechanisms, and was aimed at developing staff awareness of their role in addressing those risks. New staff are also required to complete this training as part of induction processes.

Live Nation has an established policy framework in place, including for the purposes of business conduct and procurement. These policies have been drafted by our Global Compliance team and are reviewed periodically. All policies are made available to staff on the intranet, and include the following policies that are also relevant to addressing modern slavery risks:

- Code of Business Conduct and Ethics
- Third Party Risk Management Policy
- Whistleblower Policy

Additionally, a Business Integrity Hotline is available to all employees to report any concerns that they may have regarding any improper business or accounting practices within the company. Reports are handled discreetly by our Global Compliance team.

Staff undertake mandatory training on the Live Nation Code of Conduct, which must be refreshed annually.

During this reporting period, we drafted modern slavery provisions for inclusion in standard supplier contractual language. These contractual provisions are intended to enable us to communicate our expectations and enable us to hold our suppliers accountable for assessing, addressing and communicating modern slavery risks in their business.

We continue to look for ways to improve our modern slavery identification and risk mitigation processes and to develop and refine our modern slavery policies across the business. As part of this, we have formed a dedicated working group and commenced consultation with controlled entities and relevant stakeholders across the business locally and internationally.

Next Steps

We are committed to refining and embedding our modern slavery assessment process in our next reporting period, including by way of:

- a. Inclusion of our Modern Slavery Policy and our supplier questionnaire in supplier onboarding processes more broadly.
- b. Further implementation of our modern slavery provisions in contractual arrangements with suppliers, including by way of including the provisions in key contracts and, as appropriate, our Modern Slavery Policy.
- c. Continuing to engage with key stakeholders, such as contractors, subcontractors, and business partners, to raise awareness of modern slavery risks and promote responsible practices throughout the supply chain. We will continue to encourage open dialogue and collaboration to address any concerns or issues that may arise.
- d. Continuing to consult with controlled entities on modern slavery risk within their business processes, targeting alignment across the reporting group of modern slavery risk assessment and issue resolution.

ASSESSING THE EFFECTIVENESS OF ACTIONS TAKEN TO ADDRESS MODERN SLAVERY RISKS

During the previous reporting period, Live Nation obtained a better understanding of modern slavery risks across our operations and supply chains, identifying risk treatments and process improvements.

This reporting period, we have assessed the effectiveness of the measures we have undertaken in response to the modern slavery risks identified in our operations and supply chain, including via our modern slavery working group.

We successfully implemented our Modern Slavery Policy and mandatory training, with a high completion rate across our staff.

As mentioned above, questionnaires were issued to current suppliers identified in our Supply Chain Mapping process as carrying a high to moderate risk of potential engagement in modern slavery, however the response rate was lower than anticipated. While we continue to follow up these suppliers for their responses, we will further review our procurement process and determine an appropriate method of embedding modern slavery risk management procedures into that process.

CONSULTATION WITH OWNED OR JOINT REPORTING ENTITIES

The two reporting entities comprising Live Nation consulted with one another in order to prepare this joint statement.

We will continue to consult with controlled entities and internal stakeholders during our next reporting period as part of embedding our modern slavery policies and processes more broadly across the business.

ANY FURTHER RELEVANT INFORMATION

We will continue to assess our business's approach to reducing modern slavery risks and will further refine our policies and processes across the business during the next reporting period.

A handwritten signature in black ink, appearing to read 'Alex Klos'.

Alex Klos
COO AU NZ and CFO APAC and Director
Live Nation Australasia Holdings Pty Ltd and Live Nation Australasia Pty Ltd

A handwritten signature in black ink, appearing to read 'Paul Piticco'.

Paul Piticco
CEO and Director
Secret Sounds Group Pty Ltd